

kACE partners with Algorithmica to launch FX Volatility Aggregator

Aug 23, 2021 5:00 AM

LONDON, Aug. 23, 2021 /PRNewswire/ -- kACE, a division of Fenics Software Limited, an entity within the BGC Partners, Inc. (NASDAQ: BGCP) ("BGC Partners," "BGC" or the "Company") group of companies, announced today the launch of its kACE Volatility Aggregator (kACE VA) application, a collaboration between kACE and Algorithmica, leveraging both organisations' vast experience in FX derivatives and advanced analytical solutions to deliver unparalleled volatility aggregation functionality.

The kACE VA application allows users to combine FXO volatilities from multiple sources to create a unique surface that feeds downstream into client applications such as kACE Pro, back and middle office systems and proprietary technologies. Users have full control over blending aggregation and data cleansing algorithms, providing custom weighting and data selection criteria as well as removing outlier and stale data.

Richard Brunt, Managing Director at kACE, said, "We are very pleased with the results of our collaboration with Algorithmica. Clients are demanding more control over their data, and more transparency on the provenance of the data that they use." Rich Winter, Senior Managing Director at Fenics Market Data and Information Analytics, added, 'Clients are moving away from black box composite data feeds to sources that provide high levels of provenance and market accuracy. The kACE Volatility Aggregator allows clients to select their preferred data suppliers, including from our own Fenics Market Data group, specific counterparty banks and other proprietary sources to create their own golden source. They no longer need to rely on a generic one size fits all data feed".

Robert Thorén, Partner at Algorithmica, said, "To hit the mark of excellence in providing kACE and ultimately kACE clients with a solution for volatility aggregation is a major milestone for Algorithmica. Working with highly skilled professionals at kACE has been absolutely key to get to a product ready for launch. Achieving this without physical meetings during a pandemic makes the effort even more impressive. We now look forward to rolling out the product and building on the next release with features and requests from kACE clients."

About kACE

kACE is the product brand for the solutions provided by Fenics Software Limited. The brand was launched in July 2018 following the acquisition of Kalahari Limited by Fenics Software Limited. The product range includes pricing, analytics, distribution and trading tools for a broad range of asset classes.

Fenics Software Limited has over 30 years' experience providing intuitive pre-trade analysis, risk management, automated client price distribution, post trade processing and innovative pricing solutions for the FX derivatives and financial markets. The extensive range of APIs facilitate connectivity to third parties and bespoke front-end solutions. Through its hosted Gateway service, Fenics Software Limited connects its client community to counterparties, venues, regulators and vendors.

About Algorithmica

Algorithmica focuses on providing efficient tools for real-time quantitative analysis, thus enabling its customers to better price, trade, and risk manage financial transactions. Solutions built for speed and performance are powered by Quantlab®, the award-winning software development platform for quantitative financial analysis. In addition, Algorithmica provides products for enterprise-wide risk management and for market data management including time-series data, static data, and calculated data.

Having head-office and development in Stockholm, Sweden, the customers include a number of well-known financial institutions mainly in the Nordics and London. Algorithmica is led by the Chief Executive Officer and founder Niclas Holm. For more information, please visit <http://www.algorithmica.com>. You can also follow Algorithmica at <https://www.linkedin.com/company/algorithmica-research>

About BGC Partners, Inc.

BGC Partners, Inc. ("BGC") is a leading global brokerage and financial technology company. BGC specializes in the brokerage of a broad range of products, including Fixed Income (Rates and Credit), Foreign Exchange, Equities, Energy and Commodities, Shipping, Insurance, and Futures. BGC also provides a wide variety of services, including trade execution, brokerage, clearing, trade compression, post-trade, information, and other back-office services to a broad range of financial and non-financial institutions. Through brands including Fenics, BGC Trader, Capitalab, Lucera, and Fenics Market Data, BGC offers financial technology solutions, market data, and analytics related to numerous financial instruments and markets. BGC, BGC Trader, GFI, Fenics, Fenics Market Data,

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BGC's customers include many of the world's largest banks, broker-dealers, investment banks, trading firms, hedge funds, governments, corporations, and investment firms. BGC's Class A common stock trades on the NASDAQ Global Select Market under the ticker symbol "BGCP". BGC is led by Chairman of the Board and Chief Executive Officer Howard W. Lutnick. For more information, please visit <http://www.bgcpartners.com>. You can also follow BGC at <https://twitter.com/bgcpartners>, <https://www.linkedin.com/company/bgc-partners> and/or <http://ir.bgcpartners.com/Investors/default.aspx>.

Discussion of Forward-Looking Statements about BGC

Statements in this document regarding BGC that are not historical facts are "forward-looking statements" that involve risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements. These include statements about the effects of the COVID-19 pandemic on the Company's business, results, financial position, liquidity and outlook, which may constitute forward-looking statements and are subject to the risk that the actual impact may differ, possibly materially, from what is currently expected. Except as required by law, BGC undertakes no obligation to update any forward-looking statements. For a discussion of additional risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see BGC's Securities and Exchange Commission filings, including, but not limited to, the risk factors and Special Note on Forward-Looking Information set forth in these filings and any updates to such risk factors and Special Note on Forward-Looking Information contained in subsequent reports on Form 10-K, Form 10-Q or Form 8-K.

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